

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: PROPOSED PRICES FOR DISPOSITION PARCELS
IN THE CHARLESTOWN URBAN RENEWAL AREA
PROJECT NO. MASS. R-55

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the Charlestown Urban Renewal Area, Project No. Mass. R-55, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with federal financial assistance under said Title I including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, two (2) independent reuse appraisals of the value of the parcels listed hereon for uses in accordance with the objectives and controls of the Urban Renewal Plan for the Project Area have been obtained:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

THAT the following proposed prices for buildable parcels are hereby approved and determined to be not less than the fair value of the parcels for use in accordance with the Urban Renewal Plan for the Project Area:

<u>DISPOSITION PARCELS</u>	<u>LOCATION</u>	<u>RECOMMENDED MINIMUM DISPOSITION PRICE</u>
R-7C	458-476 Medford Street	\$4,700
R-45B	21-25 Rutherford Avenue	21,700
R-53A	423-433 Main Street	3,900
R-91	31 Eden Street	\$8,300

CHARLESTOWN URBAN RENEWAL AREA
MASS. R-55
SUMMARY OF REUSE VALUE DATA

<u>Parcel</u>	<u>Area (Sq.Ft.)</u>	<u>Reuse</u>	<u>1st Reuse Appraiser</u>	<u>2nd Reuse Appraiser</u>	<u>Recommended Minimum Disposition Price</u>
R-7C	11,825	Residential (6 d.u.'s)	\$5,400	\$4,700	\$4,700
R-45B	7,892	Commercial (gas station)	21,700	21,000	21,700
R-53A	9,553	Residential (5 d.u.'s)	5,000	3,900	3,900
R-91	2,142	Residential (rehab/single)	\$8,300	\$8,900	\$8,300

MEMORANDUM

June 28, 1973

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT T. KENNEY, DIRECTOR

SUBJECT: CHARLESTOWN URBAN RENEWAL AREA
PROJECT NUMBER MASS. R-55
REQUEST APPROVAL OF MINIMUM DISPOSITION PRICES

SUMMARY: This memorandum requests approval of minimum disposition prices for four (4) parcels in the Charlestown Urban Renewal Area

A number of Disposition sites located within the Charlestown Urban Renewal Area are intended for residential and commercial use. These sites must be appraised and sold in accordance with Authority policy and procedures.

These four (4) sites will be developed for the following uses: Parcels R-7C and R-53A will be developed for row houses; Parcels R-45B will be developed for the extension of the present Shell Station, located at 21-25 Rutherford Avenue; and R-91 is a single family house to be rehabilitated. These parcels were appraised by Richard Dennis and Ralph S. Foster Co., Inc. A summary sheet, indicating both reuse appraisal values and the recommended price for each parcel, is attached.

Based upon the valuations listed on the attached sheet, and the proposed development which is in accordance with the Charlestown Urban Renewal Plan, it is recommended that the Authority adopt the attached Resolution approving the minimum disposition prices listed thereon.

An appropriate Resolution is attached.

Attachment